

R+R

Richter+Ratner

May 21, 2004

Agreement between Richter+Ratner and Mr. Guglielmo Pernis

Michael Ratner, president of Richter+Ratner Contracting Corporation, and Guglielmo Pernis, client development manager, confirm in presence of the chief financial officer, Mr. John Bové, that the compensation agreement for Mr. Pernis is composed of:

A base gross annual salary of \$40,000, plus employment group benefits, effective June 1, 2004. The base is intended to compensate Mr. Pernis for the marketing functions performed on behalf of R+R.

Additionally, a commission agreement, entered into between Michael Ratner and Guglielmo Pernis in the Year 2000 whereby all of the work done by Guglielmo Pernis exclusively on behalf of Richter+Ratner is to be compensated by a straight commission percentage of 1% (one percent) to be calculated on the Gross (total) billings paid to Richter+Ratner, inclusive of change orders, by the following Companies and /or their subsidiaries for specific clients as follows for commission:

Ermenegildo Zegna
Roberto Cavalli
Bally
Bulgari Jewelers
L.V.M.H. and its subsidiaries
Richemont and its subsidiaries
Camper
IT Holding and its subsidiaries
Lanvin
Pringle of Scotland
Mango of Spain
ST Dupont
Marzotto Corp. / Valentino of Italy
Charme Group / Ballantyne
Cole Haan
Tod Baker - S.F.
Etro
Miss Sixty
Trussardi
Tod's

And others to be jointly determined in June, 2004

with { CUSTO
ENZO ANGILERI Group
CND Paris
SWATCH Group

State of NY
County of Queens

Sworn to me this
of May 2004.

Marilyn J. Rivera
Notary Public

MARILYN J. RIVERA
Notary Public, State of New York
No. 01R16029571
Qualified in Queens County
Commission Expires 12/31/2007

Contracting Corporation

55-05 Flushing Avenue

Maspeth, New York 11378

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Michael Ratner

Marilyn J. Rivera